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May 20, 2010

Bik Cheema
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S. James & Ethel L. Chambers
4244 S E Centerboard Ln.
Stuart, Florida 34997

**Re: Bernard L. Madoff Investment Securities LLC ("BLMIS")
Bankr. S.D.N.Y., No. 08-1789 (BRL)
Claimant Name: S. James Chambers (IRA);
Account Number: 1ZR275, Claim Number: 169**

Dear Mr. and Mrs. Chambers:

This is a follow-up letter to the phone conversation between Mr. Chambers, Mr. Holmes and myself on May 18, 2010 in connection with your letter dated as of May 5, 2010 which was filed with the Court on May 11, 2010 [DN 2270] in opposition to the Notice of Trustee's Determination dated April 8, 2010.

As discussed, we have been unable to locate the alleged, additional deposits to the abovementioned account to which you refer in your letter. The alleged "annual payments of approximately \$50,000" which you believe were made are not evidenced in the books and records of BLMIS and we cannot arbitrarily credit the account where no substantiation exists in the customer monthly statements of the debtor. To the extent that any further search you undertake results in the location of such alleged deposits, please provide copies and contact me at the phone number contained herein to discuss.

In response to your enquiry regarding the date of a hearing before the Honorable Burton R. Lifland during our conversation on May 18, 2010, to date, no hearings have been held on specific objections to the Trustee's claims determination other than a hearing to determine the meaning of "net equity" under the Securities Investor Protection Act (SIPA) that was held on February 2, 2010. After the Court's Order of March 8, 2010, in which it upheld the Trustee's methodology for determining net equity, and taking into account appeals of that decision, we will consider how to proceed with the many objections that we have received.

At such time you will receive advanced notice of the date and time fixed for hearing regarding the above-referenced claim.

Sincerely,

A handwritten signature in black ink, appearing to read 'Bik', followed by a long, sweeping horizontal line that extends to the right.

Bik Cheema